CORE

The Voice of Mineral Exploration/Winter 2018

PDAC AWARDS

Celebrating our best

PDAC 2018 CONVENTION HIGHLIGHTS AND UPDATES

NEWS FROM ACROSS THE INDUSTRY

PDAC
PROSPECTORS & DEVELOPERS ASSOCIATION OF CANADA

CORE
The Voice of Mineral Exploration
Winter 2018

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INDUSTRY NEWS

Exploration Expenditures in Australia

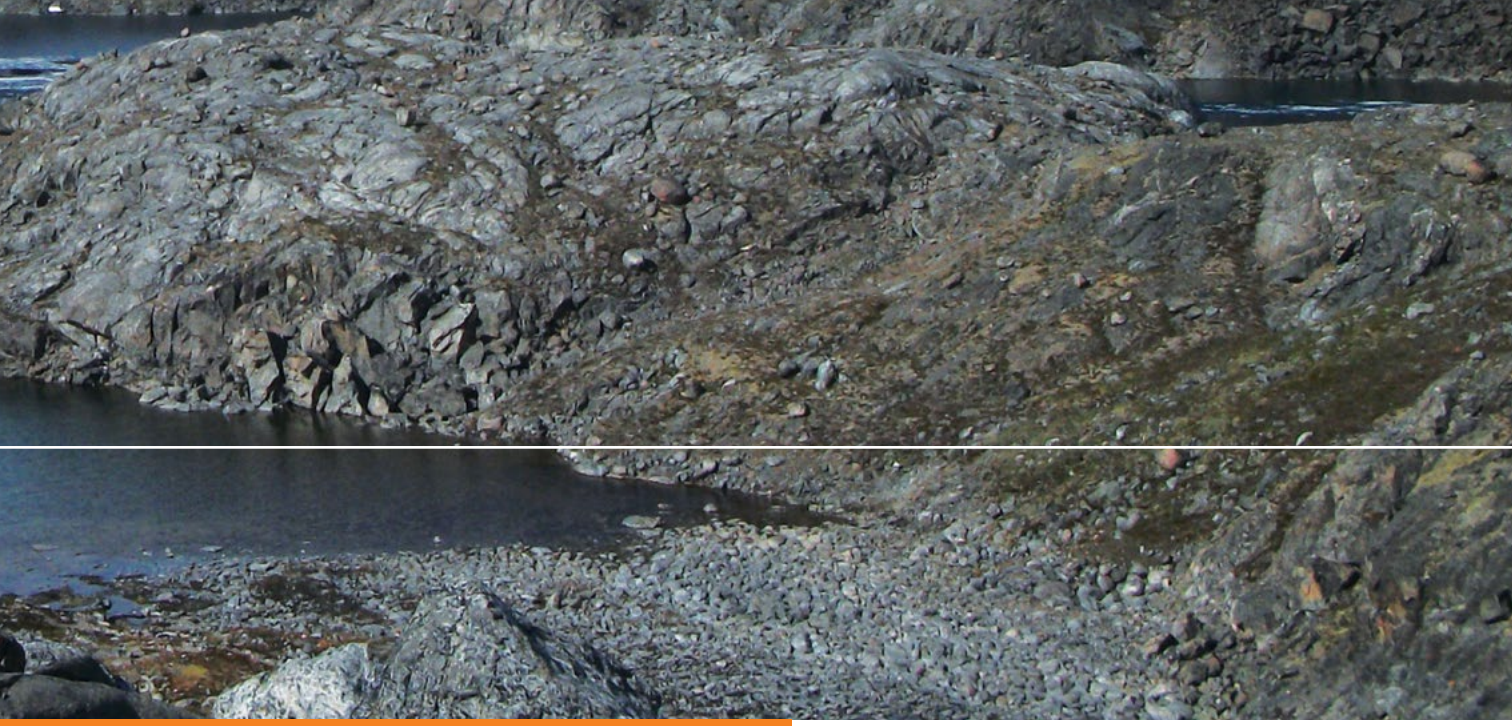
Some positive news for PDAC members operating in Australia. Following last year's low, it was announced that mineral-exploration expenditures are increasing. Additionally, Prime Minister Malcolm Turnbull has announced that government will commit A$100 million (C$97.5 million) to encourage exploration by junior mining companies.

YUKON RESOURCE GATEWAY INFRASTRUCTURE ANNOUNCEMENT

The Federal Government and Yukon Territorial Government have announced their combined support for the development of the Yukon Resource Gateway Project in the amount of $360 million. Industry is also committed to contribute upwards of $108 million towards a total budget envelope of $468 million. Strategic investments in northern infrastructure will help to increase the competitiveness of the exploration and mining industry.

QUÉBEC'S RESEARCH AND INNOVATION GRANT

Québec's Ministère de l'Énergie et des Ressources naturelles (MERN) is offering financial support for expenditures incurred under research and development contracts with universities, research centres or research consortiums. The program is offered to any business corporation or group of business corporations active in the mining sector that is registered with the Registraire des entreprises du Québec and is established in Québec. The financial assistance comes in the form of grants and can cover as much as 40 per cent of expenses.



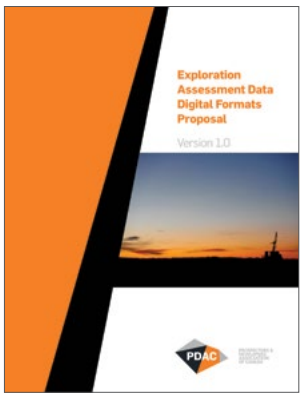
ADVANCING NORTHERN INFRASTRUCTURE

The NWT & Nunavut Chamber of Mines says it is encouraged by advances in several northern infrastructure projects that will generate socio-economic benefits for northern residents and communities. The transportation infrastructure deficit in remote Canada makes it significantly more expensive to explore and mine. Support for remote and northern Canada remains a PDAC priority and is one of five federal budget recommendations.

PDAC responds to proposed tax changes

Finance Canada released its *Tax Planning Using Private Corporations Discussion Paper*. Of particular interest is the review of tax treatment for holding passive investments inside a private corporation. Proposed changes could limit the attractiveness of investment in flow-through shares and adversely impact mineral exploration and development financing. Comments on the discussion paper were accepted until October and PDAC made a submission to express industry's concerns.

PDAC launches new tool to collect and share data



PDAC releases its Exploration Assessment Data Digital Formats (EADDF). The project outlines a standard set of guidelines for the submittal of assessment data in a digital format. Long identified as a need for improvement within the industry, the project aims to collect exploration assessment data from all jurisdictions across Canada to streamline digital data submission on a national scale.

INDUSTRY NEWS

CLEER SUPERCLUSTER PROPOSAL SHORTLISTED

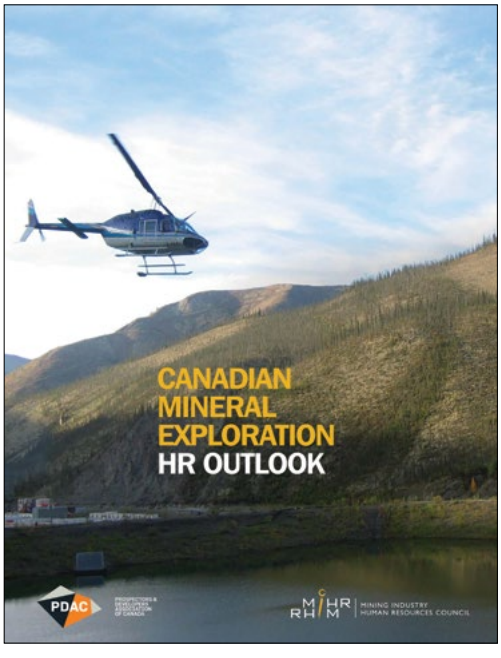
The Federal Government has selected the CLEER (Clean, Low-Energy, Effective, Engaged and Remediated) supercluster as one of the shortlisted proposals for the Innovation Supercluster Initiative, which aims to strengthen economic growth and boost job creation.

NRCAN CLEAN GROWTH PROGRAM

Natural Resources Canada (NRCan) and Canada's Office of Energy Research and Development (OERD) have launched a Clean Growth Program (CGP). The CGP provides **$155 million** for clean technology research and development and demonstration projects in Canada's energy, mining and forestry sectors. Their aim is to advance emerging clean technologies toward commercial readiness so that natural resource operations can better reduce their impacts on air, land, and water, while enhancing competitiveness and creating jobs.

Human resources in exploration

The Mining Industry Human Resources Council (MiHR) and PDAC conducted a pilot study on the exploration industry. Based on responses from the national survey, the report, *Canadian Mineral Exploration HR Outlook*, helps fill a gap in labour market information, allowing for a more refined and accurate reflection of Canada's mineral exploration sector. This research will support stakeholders in creating strategies to increase the industry's ability to engage new pools of talent in mineral exploration.



FINANCE STANDING COMMITTEE REPORT RECOMMENDS THREE-YEAR METC

The House of Commons Standing Committee on Finance released its report of recommendations for consideration by the Minister of Finance for Federal Budget 2018. The Committee's report includes the recommendation to "Facilitate decision-making in the mineral sector by renewing the Mineral Exploration Tax Credit (METC) for a three-year period." PDAC has been advocating for a number of key priorities to enhance the mineral industry's competitiveness, including maintaining the flow-through share regime and renewal of the METC for a minimum of three years.

Recovery of mineral exploration

Analysis at the end of 2017 by S&P Global Market Intelligence announces that non-ferrous mining exploration budgets increased **14%** in 2017 to **$10.2 billion**—the first increase since 2012. What are the main drivers of this trend? Unsurprisingly, solid global economic growth and the strong price performance of many metals through the second half of 2016 and into 2017 underpin the industry's higher spending on exploration. "The mining industry is in a far better state," said Scotia Capital's head of global metals and mining Peter Collibee. "Most of the commodities are financeable at the moment."

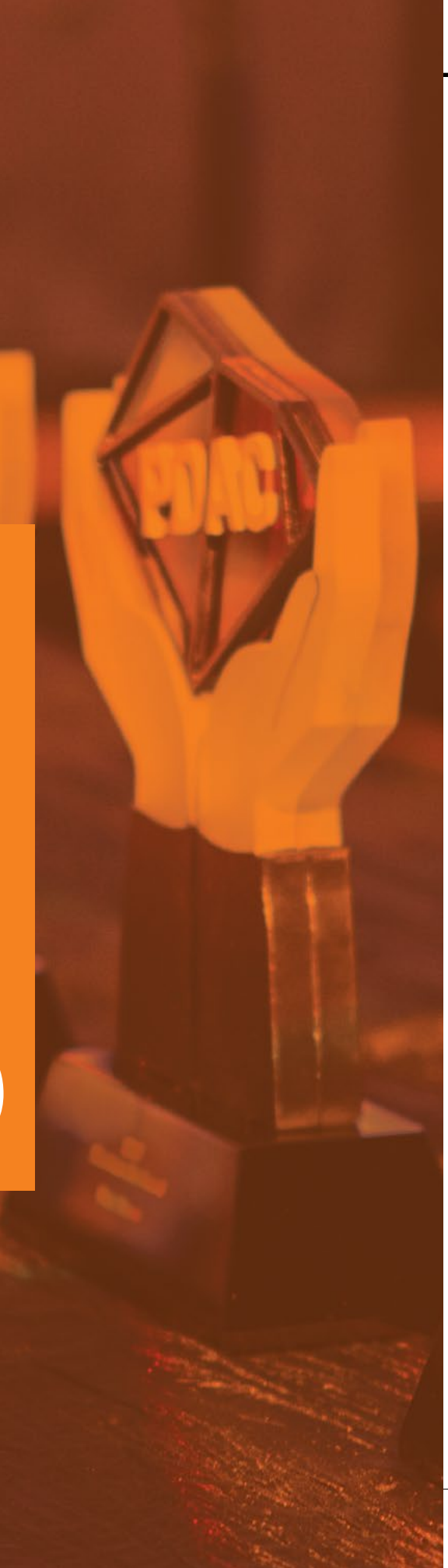
PwC: CONFIDENCE SLOWLY BUILDING IN JUNIOR SECTOR

Canadian junior miners are seeing renewed confidence in the sector with valuations rising for the second year in a row, according to PwC. Yet Juniors significantly underperformed the Venture Exchange as a whole. According to PwC Canada's *Junior mine 2017: Confidence Rekindled*, the Top 100 mining companies on the TSX Venture Exchange raised **$12.2 billion** in equity in the year ending June 30, up **7%** from the **$14.4 billion** a year earlier. Although the combined valuation of the juniors is back to levels not seen since 2010, the group significantly underperformed the Venture Exchange as a whole. Cash balances of the top 100 swelled **74%** in the period, reaching **$1.57 billion**, the largest amount in the last five years.

PDAC AWARDS

The PDAC is pleased to announce its 2018 award recipients in seven categories for their outstanding contributions to the mineral exploration and mining industry.

Recipients will receive their awards and be celebrated at the Awards Gala & After Party during the PDAC 2018 Convention on March 6 at the Fairmont Royal York in Toronto.



BILL DENNIS AWARD

This award, named for a former president of the association, honours an individual or team of explorationists who have accomplished one or both of the following: made a significant mineral discovery; made an important contribution to the prospecting and/or exploration industry.

NexGen Energy Ltd.

For the discovery of the Arrow uranium deposit in the Athabasca Basin of Saskatchewan, Canada

NexGen Energy discovered the Arrow uranium deposit in 2014, less than a year after listing on the TSX-V. Subsequent drilling established Arrow as the largest undeveloped uranium deposit in the Athabasca Basin, one of the most prolific uranium camps. Based on a maiden Preliminary Economic Assessment (PEA) released in 2017, Arrow has the potential to be the world's largest uranium mine.

Arrow was a blind discovery resulting from innovative, methodical exploration by NexGen Energy on their Rook I property. Utilizing this elite exploration approach, subsequent high-grade uranium discoveries were made on the property from 2015 to 2017, which include Bow, Harpoon, and South Arrow. The team employed leading-edge geophysical and geochemical surveys, and integrated results with reams of historical data to determine drill targets. After the initial discovery, NexGen began aggressively stepping out from known mineralization and hit some of the best intersections in the history of uranium exploration on the basis of core length and grade. With a better handle on the structural controls on mineralization, the team used directional drilling to optimally delineate the near-vertical Arrow deposit, tripling its size potential.

The delineation of the Arrow deposit has been rapid. Rather than rely solely on external consultants, NexGen formed an in-house resource modelling division to build its mineral resource models. In 2016 the company released its first resource estimate, followed by an update in 2017 that calculated indicated resources of 1.18 million tonnes grading 6.88% U_3O_8 (or 179.5 million pounds U_3O_8) and inferred resources of 4.25 million tonnes grading 1.3% U_3O_8 (or 122.1 million pounds U_3O_8).

The next milestone was the release of a PEA determining that, after tax, Arrow has a net present value of C$3.9 billion and an extraordinary internal rate of return of 56.7% based on a uranium price of US$50 per pound. The average operating cost estimate is relatively low at US$6.70 per pound of U_3O_8 over the life of the mine and the payback period is 1.1 years. The province of Saskatchewan stands to benefit significantly from the development of Arrow, reaping an estimated C$2.98 billion in royalties over the life of the mine.

During 2018 NexGen plans to update the resource model, and release a prefeasibility study through advanced geotechnical, metallurgical, engineering, and environmental baseline studies. Arrow remains open in most directions and at depth, and NexGen is aggressively stepping out with drilling, suggesting this already huge deposit will continue to grow.

NexGen Energy Ltd.

DISTINGUISHED SERVICE AWARD

This award recognizes an individual who has achieved one or more of the following: made a substantial contribution to mineral exploration and mining development over a number of years; given considerable time and effort to PDAC; made outstanding contributions to the mineral industry in the field of finance, geology, geophysics, geochemistry research, or a related activity.

Ted Reeve

For his invaluable volunteer contributions to PDAC as a Convention Planning Committee member for 16 years, and session chair

Ted Reeve received a PhD in geology from the University of Toronto (U of T) in 1972. He worked as a geologist in the United States, Chile, Australia and other parts of the world before returning to U of T and completing an MBA in 1979. In his new career as a mining analyst in Toronto, he became known internationally for his authoritative reviews of hedging trends in the gold mining industry.

In 2002 Ted founded Haliburton Mineral Services to become an independent researcher and consultant. He served on the Board of Directors of junior mining companies involved in exploration and development worldwide, and began devoting much of his free time to help PDAC draw high quality speakers and exhibitors to its annual convention.

Ted has worked tirelessly to help make the PDAC Convention the most well-attended industry event in the world. From 2002 to 2005 he chaired several sessions, including the keynote session in 2004. Later, he organized or suggested topics for several convention events. He was on the selection committee for the corporate presentation forum from 2006 to 2012 and more recently helped select the convention's short courses.

Ted's considerable volunteer contributions over 16 years have helped make the PDAC Convention a calendar highlight for the world's mineral exploration and mining industry.

SKOOKUM JIM AWARD

Recipients of this award have demonstrated exceptional achievement and/or service in a Canadian Aboriginal-run service business for the Canadian mining industry or a Canadian Aboriginal exploration or mining company, or have made a significant individual contribution to the mineral industry.

Lana Eagle

For her contribution to Canada's mining industry by working diligently to bridge the divide between Indigenous communities and both junior and major companies

Lana Eagle is a member of the Whitecap Dakota Nation in Saskatchewan who has devoted her career to building relationships between the mining industry and Indigenous communities. She is the driving force behind the Association for Mineral Exploration's (AME) Gathering Place, where industry and Indigenous representatives meet to forge common ground, and donates her time to several other industry organizations.

Lana developed a profound understanding of the complexities and challenges facing both mining companies and Indigenous people when, as chair of Electra Gold, she negotiated with and gained support from First Nations communities to secure a coal licence on Vancouver Island. She went on to become an independent consultant, using her gift for constructive dialogue to bring companies and communities together to discuss challenges, share success stories, and develop joint opportunities.

Lana's volunteer work is multi-faceted. She serves as chair of AME's Aboriginal committee, and in 2017 became the first Indigenous woman to be elected to its board. She is a program advisor to British Columbia's Institute of Technology, serves on CIM's diversity and inclusion advisory committee, and is vice-president of CIM's Western district.

Lana has participated in several panels on the topic of Indigenous engagement and reconciliation and has advised government agencies at both the federal and provincial levels. She is in high demand as a speaker and lecturer and as a mentor to Indigenous youth either participating or interested in the mineral sector.

Along with Cornell University's John Thompson, Lana is co-chairing the Resources for Future Generations 2018 conference dedicated to addressing the long-term availability of resources. Her energy and enthusiasm for the sector and deep well of knowledge about Aboriginal issues are encouraging Indigenous people from Canada and around the world to participate in the inaugural conference in Vancouver.

GOLDEN STAR

ENVIRONMENTAL & SOCIAL RESPONSIBILITY AWARD

This award honours an individual or organization demonstrating outstanding initiative, leadership and accomplishment in protecting and preserving the natural environment and/or in establishing good community relations during an exploration program or operation of a mine.

Golden Star Resources

For exceptional community relations, commitment to sustainable development, and support for employees and local businesses at its two producing gold mines in Ghana

Golden Star has reached beyond expectations of corporate environmental and social initiatives at its operations on the Ashanti gold belt in Ghana. From protecting and preserving the environment, to encouraging local businesses to supply goods and services to its gold mines, Golden Star is recognized as a global leader in corporate responsibility.

The Toronto-based company is committed to minimizing its environmental footprint at the Wassa and Prestea mines, especially in the areas of water management and rehabilitation. A rigorous monitoring program ensures that indicators such as water and air quality, land disturbance and electricity consumption fall within acceptable limits. Since operations commenced in 1999, the company has installed more than 200 clean water supply systems to serve local communities, doubling the proportion of households with access to clean, pipe-borne water to at least 30 per cent.

Golden Star is already thinking ahead to long-term land use. The company has integrated two of its open pits into the local hydrology so they act like natural lakes that fill and drain after rainfall. The lakes are stocked with fish the community can raise and harvest long after mine closure. Similarly, small-holder farmers will be able to manage and harvest palm oil from plantations established on decommissioned tailings facilities for generations to come.

Golden Star has established and maintained positive relationships with the communities near its mines. The Golden Star Development Foundation launched in 2006 donates US$1 for every ounce of gold produced and 0.1% of pre-tax profits to fund development projects selected by the community including schools, health clinics, community centres and scholarships. In 2016 Golden Star placed second in the Ghanaian mining awards for responsible corporate investments, including support for LOCOMS, an umbrella organization for companies near the Prestea mine that provide mining supply and support services. Its 2,500-strong workforce is 99% Ghanaian and women are represented strongly on both its board of directors and management team.

Golden Star's initiatives to improve local health and safety are unparalleled. The company's breast cancer awareness program, now in its fourth year, has screened more than 10,000 women and girls in the country. In partnership with a German development agency, Golden Star has implemented a plan combining curative and preventative approaches to health care that has improved employee productivity and overall well-being.

Already aligned with the United Nations' (UN) Ten Principles on human rights, labour, the environment and anti-corruption, Golden Star is taking the commitment a step further by incorporating the UN's 2030 Agenda (consisting of 17 goals to end poverty, fight inequality and tackle climate change) into its corporate responsibility program.

IAMGOLD CORPORATION

SUMITOMO METAL MINING

VIOLA R. MACMILLAN AWARD

This award, named in honour of PDAC's longest serving president, is given to an individual or organization demonstrating leadership in management and financing for the exploration and development of mineral resources.

IAMGOLD Corporation and Sumitomo Metal Mining Co., Ltd.

For demonstrating leadership in the financing and management of one of Canada's largest undeveloped gold projects

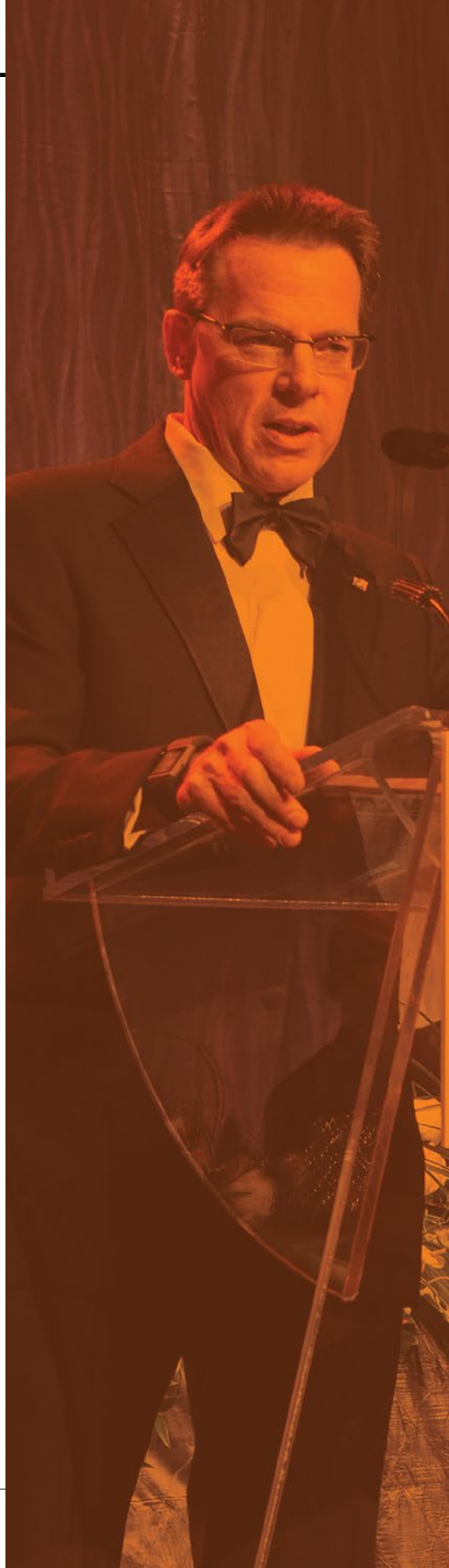
In June 2017 Sumitomo Metal Mining purchased a 30% interest in the Côté Gold project in northeastern Ontario from IAMGOLD for US$195 million. The investment and subsequent 70-30 joint venture agreement was a breakthrough, allowing IAMGOLD to proceed toward development of a major gold project in a challenging financing environment. Côté Gold would be the first new major open pit gold mine developed in northern Ontario in over five years and is expected to produce an average of 320,000 ounces of gold per year over a 17-year life span when it enters production in 2021.

The initial development proposal for Côté Gold came at a time when gold prices were declining. By envisioning a smaller project and reconfiguring the proposed surface facilities, IAMGOLD was able to halve the capital cost to just over US$1 billion and produce a much more compelling preliminary economic assessment (PEA). The company also secured environmental approval from both provincial and federal ministries. Combined with a strengthening gold price environment, these achievements paved the way for joint venture discussions between IAMGOLD and Sumitomo.

A subsequent preliminary feasibility study (PFS) sealed the strategic partnership by confirming Côté Gold's potential. With proven and probable reserves of 5.9 million ounces, the project has an after-tax net asset value of US$703 million, an internal rate of return of 14% and a payback period of 4.5 years. In an industry challenged by reserve replacement, the mine will become one of IAMGOLD's most productive assets and boost Sumitomo's annual gold output to nearly 18 tonnes from 15 tonnes.

Côté Gold will benefit northeastern Ontario, a region suffering declines in both population and employment, and Canada as a whole. The project offers an estimated 19 years of employment through construction, operation and closure and will procure hundreds of millions of dollars worth of goods and services during the construction and operation phases. Federal and provincial revenues are expected to total more than C$1 billion through direct and indirect economic activity. Engagement with surrounding Indigenous communities continues.

The joint venture is a success story because it mitigates the risk of the Côté Gold project by giving IAMGOLD access to Sumitomo's considerable financial resources and mine building and operating expertise. Together, the two companies are confident they can begin construction as early as 2019 and achieve commercial production by 2021 while ensuring a net positive impact on local and regional communities.



THAYER LINDSLEY AWARD

This award recognizes an individual or a team of explorationists credited with a recent significant mineral discovery anywhere in the world.

Don Taylor, Arizona Mining Inc.

For the 2014 discovery of the Taylor lead-zinc-silver deposit in Arizona, United States

When geologist Don Taylor joined the management team at Arizona Mining (then Wildcat Silver) in 2010 his main task was to move the company's silver-manganese project in southern Arizona through advanced exploration to development. At that time, the surface oxide deposit posed a metallurgical challenge and Don, who graduated with a MSc from the University of Missouri, was eager to test the potential for sulphide mineralization at depth.

Don compiled the historical exploration data for the area and flew an airborne survey in 2011. Using this information to develop a new geological model, he launched a drilling campaign down dip of the silver-manganese oxide zone. In 2014 Arizona Mining discovered the Taylor deposit, a carbonate replacement deposit containing lead, zinc and silver sulphide mineralization in altered limestone.

The company immediately began raising funds to test the extent of the sulphide mineralization. Under Don's leadership, Arizona drilled several step out holes that intersected high-grade mineralization over wide widths. Jim Gowans, former co-president of Barrick Gold, came on board as president and CEO to provide further expertise and allow Don to focus on exploration. By early 2016, Arizona was able to release a maiden resource of 39.4 million inferred ton grading 11% zinc equivalent based on 25 holes.

Financing accelerated in 2016 and by late summer, 14 drills were turning on the project to expand the limits of the known mineralization. In early 2017 the company released a preliminary economic assessment (PEA) confirming that Taylor is a world-class base metal deposit with further potential to grow. Based on the conservative mine plan of 61 million ton of ore, out of a total resource of 111 million ton, the project has a net present value of US$1.26 billion, an after-tax internal rate of return of 42% and a payback period of 1.7 years. The mine is expected to begin production in 2020.

The Taylor deposit continues to grow. Further drilling has delineated a separate sulphide zone called Taylor Deeps and in October 2017, Arizona Mining intersected a 112 metre interval of high grade zinc-lead-silver mineralization about 90 metres north of any previously reported drilling at Taylor Deeps. Don continues to guide the rapid expansion of this large carbonate replacement deposit, considered one of the top 10 undeveloped lead-zinc deposits in the world.

SPECIAL ACHIEVEMENT AWARD

From time to time, PDAC presents a Special Achievement Award that recognizes exceptional contributions to the mineral industry.

Jean Descarreaux (deceased)

For founding the Québec Mineral Exploration Association (AEMQ) and developing the mineral exploration sector in Québec

Jean Descarreaux is best known for his role in developing the Québec mineral exploration sector. In 1975 he co-founded the Québec Prospectors' Association (now the Québec Mineral Exploration Association, or AEMQ) to promote exploration and entrepreneurship in the province. He then spearheaded a successful effort to convince former Premier René Lévesque to adopt legislation allowing flow-through shares to be issued in Québec. The popular tax incentive for exploration helped finance several mineral discoveries including Balmoral, Casa Berardi, Éléonore and Lamaque.

Jean became the first French-speaking resident of Québec to obtain a doctorate in geochemistry when he graduated from Laval University in 1973. He pioneered the use of lithogeochemistry as a prospecting tool to outline alteration halos around mineralized zones, thereby increasing the size of exploration targets. He later complied a massive lithogeochemical database designed to help geoscientists compare their rock samples with those found in the vicinity of known orebodies and deposits, and digitized all of Québec's lake sediment data.

Jean was the founding president of Claude Resources (purchased by Silver Standard Resources for C$337 million in 2016), co-founder of Cartier Resources and advisor to several junior companies. He participated in the discovery of gold and base metal deposits in Québec, including Golden Pond and Estrades, and in 1986 was awarded the Discovery of the Year award by the AEMQ.

Jean served on PDAC's Board of Directors from 1978-1984 and on the board of the Mineral Research Institute of the Université du Montréal and McGill University from 1984-1986. In 1983 he became the first chairman of the Université du Québec en Abitibi-Témiscamingue (UQAT). Under his leadership, UQAT grew and eventually established its own school of engineering.

Today, AEMQ has 1,200 individual members and 225 corporate members and offers an annual research award in Descarreaux's name. Jean died in March 2017 at the age of 76. His legacy is Québec's strong, vibrant mineral exploration sector. **c**

PDAC 2018 Convention

Message from the President

March is knocking on our door! I don't know how it happened or where the time went, but this marks my 43rd consecutive PDAC Convention. Just as my career has changed significantly since I first attended as a teenage prospector, so has the mineral exploration and mining industry's most anticipated event of the year. And I'm honoured to bring you another outstanding lineup for 2018.

Since 1932, the PDAC International Convention, Trade Show & Investors Exchange has ridden the highs and lows of the industry, and following a successful 2017 buoyed by improved financing across the sector, it appears the worst of the economic downturn is behind us.

The PDAC Convention is renowned for bringing the latest trends, technologies, knowledge and information to one central location every year. It is a one-stop-shop for anyone connected to the sector, and more than 24,000 attendees from 130 countries descended on Toronto in 2017. Each year investors, analysts, mining executives, geologists, government officials, students and international delegates are drawn to this event.

Last year, PDAC and the World Economic Forum co-hosted the 2nd International Mines Ministers' Summit (IMMS) that brought together international Mines Ministers from around the world and was led by Canada's Minister of Natural Resources, the Honourable Jim Carr. The IMMS returns in 2018, providing an important setting for the mining community to collaborate.

Best-selling author, economic consultant and investment adviser A. Gary Shilling is confirmed as the Mineral Outlook Luncheon speaker, as well as an excellent assortment of presenters, short courses, programs, social and networking opportunities.

Stay informed on the latest news and information by visiting the website (www.pdac.ca/convention). I look forward to welcoming you to the PDAC 2018 Convention!

Glenn Mullan

PDAC 2018 HIGHLIGHTS

THE WORLD'S PREMIER MINERAL EXPLORATION & MINING CONVENTION

International Convention, Trade Show & Investors Exchange

Prospectors & Developers Association of Canada (PDAC)

March 4–7 Metro Toronto Convention Centre | Toronto, Canada

Register at pdac.ca/convention

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24,000 ATTENDEES FROM 130 COUNTRIES

> Including investors, financiers, banking executives, fund managers, brokers, analysts, lawyers, mining developers, exploration managers, prospectors, geoscientists, government officials, media and more.

Don't miss any of the Technical Program sessions especially:

COMMODITIES AND MARKET OUTLOOK

Tito Martins, Nexa Resources S.A., is just one of the session presenters.

KEYNOTE SESSION

INDUSTRY REVIEW: LESSONS FOR THE FUTURE

Perspectives from the largest mining company in the world, a dynamic investor and developer, and a leader in sustainability and diversity.

Presenters include:

Daniel Malchuk
Minerals America, BHP

Sean Roosen
Osisko Gold Royalties

Anna Tudela
Goldcorp Inc.

SHORT COURSES

Gain insight on the latest developments shaping the mineral industry. Register for in-depth, educational courses led by industry experts. A certificate of completion is available towards your professional development hour requirements. Course dates, times and prices vary.

450+

ENGAGING PRESENTATIONS AND INFORMATIVE COURSES
LED BY INDUSTRY EXPERTS

- Aboriginal Program
- Capital Markets Program
- CSR Event Series
- Exploration Insights
- Presentation & Reception Rooms
- Student Program

BUILD YOUR NETWORK AT THESE EVENTS

BUY YOUR TICKETS EARLY

MINERAL OUTLOOK LUNCHEON | MONDAY, MARCH 5

Opportunities for the mining and metals industry in an excess supply world

Don't miss economic consultant, investment advisor and best-selling author **A. Gary Shilling**, Ph.D., as he reviews the outlook for minerals and metals in a world where the supply of almost everything exceeds demand.

AWARDS GALA & AFTER PARTY | TUESDAY, MARCH 6

The Gala celebrates industry excellence and brings together the who's who of the global mining industry. Network at the exclusive cocktail reception followed by a three-course gourmet dinner and fine wines.

Then... it's on to the AFTER PARTY! Your opportunity to meet and mingle with the Award recipients, C-level executives, financiers, brokers and mining developers.

COMPLIMENTARY NETWORKING EVENTS

[included with your convention pass]

Sunday, March 4	Opening Day Reception
Monday, March 5	Trade Show Reception
Tuesday, March 6	Student-Industry Networking Luncheon
Wednesday, March 7	Grand Finale

VALUABLE INVESTING INSIGHT

FROM INDUSTRY THOUGHT LEADERS IN THE MINERALS AND MINING SECTOR

> **Corporate Presentation Forum for Investors**
The latest updates on key activities and investment potential.

> **Letter Writer Presentations for Investors**
Learn how to select profitable investments from key industry newsletter writers.

Visit over 1000 EXHIBITS

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- Core Shack
- Investors Exchange
- Mining Marketplace
- Prospectors Tent
- Trade Show & Trade Show North

Need professional development hours to maintain your professional designation?
Upon request, PDAC will provide a certificate of completion for the Technical Program and Short Courses to help you meet your professional development requirements.

Technical Program

Attendees will learn next and best practices while industry experts share timely insights during these dynamic series of presentations.

For more information on the Technical Program, visit **www.pdac.ca/convention/programming/technical-program**

SUNDAY, MARCH 4
- Commodities and market outlook
- Gold and base metals in the Arabian-Nubian Shield: Recent successes
- Kazakhstan and uranium: What the future holds

MONDAY, MARCH 5
- International mining tax trends with focus on North America and Africa
- Keynote Session: Industry review – Lessons for the future
- Land of the giants: The mid-Proterozoic basins of northern Australia
- Mineral deposits of the USA
- Mineral resources of China
- The 25th anniversary of Canadian diamond mining: The next generation

TUESDAY, MARCH 6
- Exploration Insights
- From pre-feasibility/feasibility to construction: The last pieces of the puzzle
- Geology and mineralization of the Golden Triangle, British Columbia
- Geophysics
- Previously closed mines: Case studies on developing the remaining potential

WEDNESDAY, MARCH 7
- Changing economic fundamentals and their impact on traditional and critical metals
- New discoveries and developments
- The role of renewables in boosting the sustainability and competitiveness of mines
- Valuation of water, waste and other external costs

Short Courses

The Association of Professional Geoscientists of Ontario (APGO) considers participation by its members in these courses as an acceptable Continuing Professional Development activity. This program may be eligible toward the Law Society of Upper Canada's CPD Requirement as Substantive Hours. Please note that this program is not accredited for Professionalism Hours. All courses are one day in duration unless otherwise noted.

For more information and to register, visit **www.pdac.ca/convention/programming/short-courses**

FRIDAY, MARCH 2
- Minimizing environmental impacts of field operations in mineral exploration
- Mining financial modelling
- Exploration geochemistry: Fundamentals and case histories (2 days)
- Geophysics for the mineral exploration geoscientist (2 days)

SATURDAY, MARCH 3
- Environmental geological models of mineral deposits with an emphasis on North America
- Health and safety in mineral exploration
- An assessment of Precambrian gold deposit models from deep to shallow crustal levels
- A practical guide to the fundamentals of mineral resource estimation (1.5 days)

SUNDAY, MARCH 4
- What the North American mining professional needs to know about working in a Latin American country: Managing expectations and avoiding legal pitfalls (1/2 day)
- Peer review and technical audits: Developing robust governance processes for assurance on the accuracy of reported exploration results, resources and reserves (1/2 day)

WEDNESDAY, MARCH 7
- Mining disclosure essentials: NI 43-101 reporting fundamentals, industry best practices and useful guidance for TSX and TSXV issuers (1/2 day)
- DMEC workshop series: Application of artificial intelligence/ machine learning to mineral exploration (1/2 day)

Attend PDAC 2018 and meet with over 1,000 Exhibitors

Exhibits

INVESTORS EXCHANGE

Interested in investing in the exploration industry? Discuss investment potential with over 500 junior mining companies, mid-sized producers, major mining companies, financial institutions and prospectors.

Exhibitors include:

- Agnico Eagle Mines Limited
- Anglo American
- BHP Billiton
- Canyon Copper Corp.
- Indento Pvt. Ltd.
- Kinross Gold Corporation
- Maya Gold & Silver Inc.
- McEwen Mining Inc.
- Nexa Resources S.A.
- Noront Resources Ltd.
- Northern Dynasty Minerals Ltd.
- Wealth Minerals Ltd.
- Yamana Gold Inc.

For a full list of Exhibitors, visit
www.pdac.ca/convention/exhibits/investors-exchange

CORE SHACK

Located in the Investors Exchange, the Core Shack offers a venue for companies to display their core samples. Attendees are welcome to get up close and personal with projects that are generating exciting new drilling results. In addition to core, Exhibitors will be displaying maps, charts and technical information on their drilling projects.

For a list of Exhibitors, visit
www.pdac.ca/convention/exhibits/core-shack

MINING MARKETPLACE

Mining Marketplace offers Trade Show eligible companies an opportunity to exhibit in a feature area located in the Investors Exchange.

For a list of Exhibitors, visit
www.pdac.ca/convention/exhibits/mining-marketplace

PROSPECTORS TENT

Get back to the heart of the industry with a visit to the Prospectors Tent. Located in the Investors Exchange, self-employed and independent prospectors will be there to discuss their maps, samples and claim results.

For a full list of Exhibitors, visit
www.pdac.ca/convention/exhibits/prospectors-tent

TRADE SHOW & TRADE SHOW NORTH

Visit the Trade Show & Trade Show North to come face-to-face with 500 Exhibitors, including countries, companies and organizations promoting technology, products, services and mining jurisdictions worldwide.

Exhibitors include:

- Bio-Mine Ltd.
- Chile, Trade Commission of
- ECO Technologies
- Ecuador Mining
- European Union
- GEM Advanced Magnetometers
- Geotech Ltd.
- Matawa First Nations
- MineAfrica Inc.

For a full list of Exhibitors, visit
www.pdac.ca/convention/exhibits/trade-show

KIRWIN COLLECTION

The Kirwin Collection, located in the Trade Show North, was built from hundreds of deposits and localities around the world, and is truly a geological library. It is a resource that provides value in teaching both the fundamentals and the finer points of the geological processes that form the mineral deposits on which we depend.

Awards Gala & After Party

TUESDAY, MARCH 6

Join us as we celebrate industry excellence and bring together the who's who of the global mining industry.

Enjoy a hosted reception, gourmet dinner and fine wines, then round off the night at the AFTER PARTY – your opportunity to meet and mingle with the award recipients, C-level executives, investors, brokers and mining developers.

PURCHASE YOUR TICKETS NOW FOR THIS MUST-ATTEND INDUSTRY EVENT.

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DINNER WINE
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RECEPTION & AFTER PARTY
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To register for the convention or purchase tickets visit
www.pdac.ca/convention/register

Networking Events

SUNDAY, MARCH 4

Opening Day Reception

4:00 pm – 6:00 pm
Trade Show North, North Building, Level 300

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PearTree Securities
RBC Capital Markets
Scotiabank

PDAC welcomes you to the largest networking event at the convention. Enjoy appetizers and a complimentary beverage as you connect with attendees, exhibitors and colleagues.

VIP and All Access Pass holders receive a complimentary drink ticket with their pass.

Open to all pass types.

MONDAY, MARCH 5

Mineral Outlook Luncheon

12:00 pm – 2:00 pm
South Building, Level 700
Ticket: $89.99
(includes 3-course meal, tax & gratuity)

Sponsored by

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Opportunities for the mining and metals industry in an excess supply world

A. Gary Shilling, Ph.D.
President A. Gary Shilling & Co., Inc.,
Springfield, NJ, USA

Don't miss economic consultant, investment adviser and best-selling author, **A. Gary Shilling, Ph.D.**, as he discusses the outlook for minerals and metals in a world where the supply of almost everything exceeds demand. His discussion will outline seven strategies for thriving in this atmosphere.

Admission ONLY with ticket.

MONDAY, MARCH 5

Trade Show Reception
3:00 pm – 5:00 pm

Trade Show North, North Building, Level 300

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BANTREL

Enjoy a glass of wine or beer as you network with Trade Show North exhibitors and attendees from international and domestic companies, including organizations promoting technology, products, services and mining jurisdictions. VIP and All Access Pass holders and Exhibits Pass holders receive a complimentary drink ticket with their pass. Cash bars available.

Open to all pass types.

TUESDAY, MARCH 6

Student-Industry Networking Luncheon

11:30 am – 1:30 pm
North Building, Level 100

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This reception-style buffet luncheon provides an opportunity for students and recent graduates to connect with industry professionals in a relaxed environment. The winner of the Mary-Claire Ward Geoscience Award will be announced as well as the selected 2018 Student-Industry Mineral Exploration Workshop (S-IMEW) participants. There will also be a draw for the annual tuition top-up awards. Proof of student membership is required to claim the award.

RSVP when you register for the convention.

TUESDAY, MARCH 6

Awards Gala & After Party
6:00 pm – 11:00 pm

Fairmont Royal York, Canadian Room

The PDAC Awards Gala celebrates industry excellence and brings together the who's who of the global mining industry. Network at the exclusive cocktail reception followed by a three-course gourmet dinner and fine wines.

Then it's onto the **AFTER PARTY!**

Your opportunity to meet and mingle with the Award recipients, C-level executives, financiers, brokers and mining developers. Enjoy two complimentary drink tickets and a great party atmosphere—the perfect backdrop for unlimited networking.

Get your tickets early! A **SOLD OUT** event in 2017.

6:00 pm – 7:00 pm	Reception
7:00 pm – 8:00 pm	Dinner
8:00 pm – 9:00 pm	Awards Presentations
9:00 pm – 11:00 pm	After Party

Admission ONLY with ticket.
Ticket: $149.99 (includes tax & gratuity) **Table of 10:** $1,499.90
Dress: Business Attire, Black Tie Optional

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Awards Gala

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Dinner Wine

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Reception & After Party

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WEDNESDAY, MARCH 7

Grand Finale
8:00 pm – 12:00 am

Fairmont Royal York, Canadian Room

Sponsored by

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After four exhilarating days at the world's premier mineral exploration and investment convention...it's time to *party!* Come and enjoy this **free** event. Kick back and rub shoulders with the world's mining community. Network and schmooze while the Dave Murphy Band performs your favourite chart topping tunes.
Get your two free drink tickets at the door, grab a bite to eat and *dance, dance, dance!* Cash bars available.

Admission ONLY with convention pass.
Dress: Casual

Mobile Convention Website

Works just like an app! Visit **www.pdac.ca/convention** on your smartphone or tablet to launch the mobile website. Plan your time and navigate the convention by building customized schedules into a smartphone calendar when you add events and presentations. You can locate and save exhibitors, view floorplans and so much more.

Enjoy **FREE** Wi-Fi throughout the MTCC (excluding exhibit halls).

Mining Country Sponsors

PDAC is pleased to announce that **Peru** (Booth #1423), **Ecuador** (Booth #923) and **Chile** (Booth #1349) are once again the official Mining Country Sponsors. We invite you to visit them in the Trade Show, South Building or discover more about these mining countries at their Presentation Rooms.

Perú

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Chile

For more information on our Mining Country Sponsors, please visit **www.pdac.ca/convention/sponsors/sponsors-mining-country**

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Winter 2018